

FISCAL NOTE

SB 664 - HB 1458

April 7, 1997

SUMMARY OF BILL: Excludes reappraised properties from the base on which the certified tax rate is determined preventing reductions in the certified tax rate. Currently, if the appraised value of property increases, the governing body must lower the certified tax rate accordingly.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - \$125,000,000 Over Three Years

Assumes that property tax collections in all counties would be affected by the provisions of this bill within three years, since all counties will go through the reappraisal and certified tax rate process in that length of time.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director